

Success Story

U.S. Small Business Administration
Richmond District Office Ronald E. Bew, District Director
400 N. 8th Street, Suite 1150
Richmond, VA 23240

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Contact: Robert Mcloone (804) 771-2400 x142

HINES FUNERAL SERVICES



Mr. Nathan Hines, a long time resident of the Martinsville/Henry County area, has had a life long desire, one which is shared by so many Americans. Having been in the funeral profession for most of his life, his greatest ambition was to manage, and ultimately be the owner of his own funeral home. With the devotion and support of his caring wife (Claudia), Nathan decided that the timing was right to move forward with his dream but also realized that he needed help.

His first step was to complete a business plan, a plan which was first conceived many years ago. With the help of the Longwood University Small Business Development Center in Martinsville, the Small Business Administration and the determination and drive to see his dream complete, he assembled a board of directors and investors to set out and establish a full service funeral home that truly cared for the families needs not only before but and after the funeral as well. In the face of adversity and the numerous nay-sayers who said he couldn't pull it together, Nathan refused to take "no" for an answer, not even after having been turned down by several banks.

Nathan spent most of his life were right here in the Martinsville area building up a vast array of knowledge, skills, and friends and was determined to make it his dream become a reality. After having worked for a number of years as a funeral director for Hairston Funeral Home, the largest black funeral home in the area, Mr. Hines began his quest of starting his own funeral home in early 1999 and contacted the Longwood University Small Business Development Center for assistance. With the help of the SBDC, Nathan was able to finally complete his business plan by mid August of that year and begin the undertaking of finding a bank to finance his project and to bring his dream into reality.

With the continued support of the Longwood SBDC, Nathans' dream was one step closer to realization. He was able to pull together enough equity investment with some partners so secure a government guaranteed loan under the SBA 7(a) loan guarantee program. While many bank are often reluctant to provide start-up businesses with financing that did not stop Bank of America. With the guaranty from the SBA, Bank of America closed on a loan for over \$200,000 for the real estate necessary to capitalize his new business on September 26, 2000.

After having purchased the real estate, Nathan's work was not done. On the contrary it was just beginning. He continued to work hard with the support of family and friends to build out the property and market the business, and finally start his business on January 1, 2001. As with most new businesses, Hines Funeral Services was not an overnight success. Because Mr. Hines had a well thought out business plan prepared with the assistance of the Longwood Small Business Development Center, and adequate financing to keep the business going until it became profitable.

Mr. Hines extensive knowledge of his industry, coupled with his management skills and dedication and familiarity with the Martinsville/Henry County area and a lot of hard work, he brought the business into profitability by 2005. Today, the business is the largest black funeral home in the area. Mr. Hines is currently looking forward to expanding his business and would like to add an addition to the facilities which will enable him to grow the business even larger.

Mr. Hines has become one of the most successful minority businesses in our area, largely because of the partnership of the SBA and the Longwood Small Business Development Center. Mr. Hines is a shining example of how hard work and dedication with the support of family and friends and resource partners such as the Longwood SBDC and the SBA, "you realize that dreams really do come true." Dick Ephgrave, the Director of the Longwood University SBDC office in Martinsville said of Mr. Hines: "Nathan is a pleasure to work with because of his entrepreneurial spirit and his commitment to his clients and their needs. We are very proud of Nathan, and he is an outstanding example of how small business can succeed in Martinsville and Henry County."